

Financial game plan action steps



The following are some action steps to help you focus on your financial goals. Be sure to check off each one as you complete it.

- Track your expenses for one month**
 - Carry around a small notepad for one month and write down your expenses to get a clearer picture of how your money is spent.
- Create a written budget**
 - If you find it difficult to manage to a budget, try the envelope method: put the money for each spending category in a separate envelope.
- Start an emergency fund**
 - Take your time to build up your emergency fund and don't be discouraged. Contribute a few dollars each week to build it up over time.
- Open a checking account** (if you do not already have one)
 - Don't bounce checks! The fees can add up fast, and so-called "overdraft protection" services can leave you with expensive debt.
- Check your credit reports for free at [AnnualCreditReport.com](https://www.annualcreditreport.com)**
 - AnnualCreditReport.com is the ONLY authorized, free service that allows you to review your credit reports from the three major credit reporting agencies.
 - Maintaining a good credit score can lower your borrowing costs and (in some states) reduce your auto and homeowner's insurance rates.
 - Be honest with yourself. If you cannot resist the temptation to overspend, leave your credit card at home.
 - In-store financing may encourage you to overspend and can leave you saddled with high-interest debt.
 - Don't fall into the trap of only making minimum payments. Try to pay off the full balance each month.
 - Don't become a financial servant to your car. Buy a vehicle you can afford so that you have money left over for the other things you want to do.



- Update your beneficiaries on your retirement accounts and insurance policies**
 - Be sure to update your estate plan and beneficiaries whenever you have a major life event, such as marriage, divorce, new child, etc.

- Create a will**
 - Writing a will allows you to decide how your belongings should be distributed after your death. It can also outline instructions for the care of any dependents.

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